



Providing Guidance for Business Growth for 30 Years

April 7, 2014

In Today's Weekly Connection:

- + **Economic Impact Survey**
- + **Best Tweeting Techniques for Small Businesses**
- + **2014 Youth Employment Program Application Available**
- + **Program Success of the Week – Sharn Enterprises, Inc.**
- + **Resource of the Week – Formulas for Key Retail Financial Ratios**
- + **Neoserra/WebCATS Update**
- + **Moves and News**

Economic Impact Survey

The Illinois SBDC Lead Center sent out economic impact surveys to all clients with activity from 4/1/13 to 3/31/14. If you know of a client who has impact to report please contact them to help insure the correct input of that crucial data into WebCATS/Neoserra. Clients can respond to the survey until 4/15/14.

Best Tweeting Techniques for Small Businesses

by Abigail Tracy, *INC.COM*, 4/1/14 - Businesses can see a return on Tweets; they just need to be using the social media platform properly. Earlier this year, research firm [DB5 released a study](#)--based on responses of over 1,000 active Twitter users--that outlined the social media platform's impact on the purchase decisions of Twitter users. Of those surveyed, 60 percent said that they purchased something from an SMB because of the platform, while 86 percent said that they have plans to make purchases in the future. In fact, 43 percent of respondents said that they plan to make multiple purchases from the SMBs they follow on Twitter in the future. So it does seem that small businesses on Twitter can see a return on their tweets and presence on the platform. That, however, doesn't mean that every business will.

Last week, Twitter released a guide to getting direct responses from customers on Twitter--["Drive results with Twitter"](#)-- which is worth a read, but Inc.'s Abigail Tracy also spoke with Russ Laraway, head of SMB at Twitter, about how small businesses can create a successful presence on Twitter.

What do you think businesses should be doing to create consistent engagement with their brand on Twitter?

One thing to note is that when a Twitter user chooses to follow someone [or a company], it shows a pretty strong interest in what they have to say. So the first order of business for any SMB is to treat a follow as a sort of responsibility. For example, tweeting about what you had for lunch or the funny thing that your cat did might not be quite that interesting to your users. Successful brands are creating a community on Twitter that they care about,

building a strong follower base and then using that follower base to send out messages that are important to them.

So then, what suggestions do you have for brands in terms of content?

First off, they need to make sure that their profile is fully filled out. It has to be descriptive and reflective of their business. Everyone has seen, no doubt plenty of accounts that have the egg avatar--they just don't look professional.

Another really important thing to do is create a content calendar. Companies can create a recurring, weekly cadence of content that sort of takes the guesswork out of tweeting--which they might organize by day of the week and then make adjustments as needed. That tends to be a pretty good approach to getting out quality content to users and retaining them as followers.

What would you say to businesses that don't think they have enough bandwidth or manpower to really focus on their Twitter presence?

The reality is that many [companies] are already using email marketing, which means that they already have some base of content that they could use. They should just think of Twitter as another channel to put that content out there. Yes, there is a constraint of 140 characters, but businesses can still include a bunch of rich media--such as images, vine videos and videos from other platforms. They can create a really rich experience with just 140 characters now. That's a good way for people to think about it--they already have the content, they just need to get it out on Twitter.

How important is it for businesses to interact with individual followers on Twitter?

Really, really important. The reason is because your followers can end up driving sales. Obviously, it would not be a good thing to build a big follower base and then never say anything to them. Don't forget that by following you, they have given you a very strong signal that they want to hear what you have to say. So when you're interacting with your followers, you are dramatically increasing the likelihood that they are going to visit your store or website and make a purchase.

What is the biggest stumbling block for companies on Twitter?

Just not engaging enough. Companies go to great lengths to build a strong base of followers on Twitter who have a strong interest in what they have to say and offer. It's really important to put out interesting content with some frequency. It's actually really easy to do.

Read more at: <http://www.inc.com/abigail-tracy/twitter-tips-for-small-businesses.html?cid=em01011week14day01a>

2014 Youth Employment Program Application Available

Please see the following information and check out the link below regarding the 2014 Summer Youth Employment Program.

ALL APPLICANTS MUST SUBMIT

- Complete Application
- Complete IRS Taxpayer Identification Number Form W-9
- Copy of the organization's not-for-profit approval letter
- Cost Allocation Plan

PRE-AWARD REVIEW

- Applicants are subject to a Pre-Award Survey to be conducted by DCEO Fiscal Monitors. The survey will be completed prior to the grant being issued. The purpose of the review is to establish confidence that the organization has a sound fiscal system established.

SUBMISSION DETAILS

- All applications must be sent electronically to DCEO by close of business on **April 25, 2014** in order to be considered for funding. Proposals must be submitted to the following address: 2014SYEP@illinoisworknet.com. Applications received after the submittal date will be considered for funding and reviewed only if funding remains available after review and grant award of timely submittals.
- All applications must be submitted in the format prescribed by the department. **A template, (Organization Name - 2014 Summer Youth Program Application.doc), is provided to complete the application.** Instructions for completing each section are included at the end of the file. When completed **rename** the document by replacing "Organization Name" with the name of the applying organization. Proposals not prepared in this format may not be considered for funding.
- All applicants must be in compliance, or agree to comply, with applicable federal and state laws and related regulations in order to be considered for an award. Standard grant terms and conditions and the RFA can be found at the following link: <http://www.illinoisworknet.com/SYEP2014>

Program Success of the Week – Sharn Enterprises, Inc.

Mary Ma, the International Trade Specialist at the Illinois Small Business Development Center started working with Sharn Enterprises in the summer of 2013. Mary quickly enlisted the Canadian trade office to conduct extensive marketing research. Sharn will participate in a Canadian match making appointment this month.

Mary has also worked with the DCEO Office of International Trade to earn Sharn a STEP grant to participate in a Toronto trade show this month. Mr. Roger Wandersee, of Sharn, wrote Mary, "I wanted to send you a separate note to personally thank you for identifying this opportunity for me, and personally guiding me through it. You have been a tremendous help!"

Sharn specializes in custom store fixtures, point-of-purchase displays and specialty items. They provide a large selection of materials to choose from and will make custom displays to your company's specifications. You can see their products at Macy's and Carson Pirie Scott as well as other stores.

Find Sharn on the web at www.Sharndisplays.com or call 815/464-9715

Resource of the Week – Formulas for Key Retail Financial Ratios

The link below provides equations to calculate Inventory Turnover, Gross Margin %, Profit Before Taxes and other retail benchmarks.

<http://retailowner.com/Benchmarks.aspx#GoFigure>

Neoserra/WebCATS Update - Professional Development

To understand Professional Development in Neoserra please go to:

<http://www.outreachsystems.com/resources/help/neoserra/faq.jsp?id=n210>

There is an issue in the 2014 Scorecard Graph with accurately reporting Professional Development. We will work to solve this problem and let you know how to proceed.

Moves and News

Illinois Innovation Index – 2014 1st Quarter Report - R&D expenditures by Illinois universities hold steady - A state's academic institutions play a critical role in attracting the

funds and talent to support research and innovation. This quarterly report examines recent trends in a key indicator—academic R&D expenditures—with a focus on leading Illinois metropolitan statistical areas (MSAs). Please click [HERE](#) to read the full report.

America's SBDC Network Connect

Please [CLICK HERE](#) to see the April 3, 2014 edition of [America's SBDC Network Connect newsletter](#).

=====

The **WEEKLY CONNECTION** is distributed by the Illinois SBDC and DCEO Office of Entrepreneurship, Innovation & Technology each Monday to members of the DCEO Illinois SBDC Network to provide the service delivery partners with regular updates on small business issues, opportunities and resources. You may send any information to share with the Illinois SBDC Network to Tom.Becker@illinois.gov. Please feel free to forward this update to other interested resource providers and key stakeholders.

=====

Accredited Member - America's Small Business Development Centers (ASBDC)

